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About Us

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Corporate Background

Matson Navigation Company, Inc. (Matson):

Founded in 1882 and incorporated in 1901, Matson is one of the leading U.S. domestic ocean carriers. Matson is the principal carrier of containerized freight and automobiles between the U.S. Pacific Coast and Hawaii, Guam and the mid-Pacific. The company is headquartered in Oakland, California and also has offices in Atlanta, Chicago, Detroit, Guam, Hilo (Hawaii), Honolulu, Kahului (Maui), Kansas City, Los Angeles, Nawiliwili (Kauai), Oakland, Phoenix, Portland, Salt Lake City, Seattle, and Washington, D.C.

Matson is the parent company of:

- **MATSON INTEGRATED LOGISTICS, INC.**
Matson Integrated Logistics (MIL) is a leading provider of multimodal transportation services to the North American market. MIL's capabilities include domestic intermodal rail service, international intermodal service, long haul and regional highway services, specialized hauling, and international air freight. MIL serves a broad range of customers and industries with customized transportation solutions and award-winning service.
- **MATSON TERMINALS, INC.**
Established in 1921, Matson Terminals provides container stevedoring, terminal and equipment maintenance services for Matson and other carriers in Honolulu. Stevedoring Services of America Terminals (SSAT), which is partly owned by Matson, manages the company's container stevedoring and terminal services in the West Coast ports of Los Angeles, Oakland and Seattle.

Matson is a wholly-owned subsidiary of Alexander & Baldwin, Inc.:

Alexander & Baldwin, Inc. is a diversified corporation with most of its operations centered in Hawaii. Its principal businesses are:

- **PROPERTY DEVELOPMENT & MANAGEMENT**
Developing real property, primarily in Hawaii | Selling residential and commercial property | Managing a portfolio of commercial/industrial properties
- **OCEAN TRANSPORTATION**
See Matson Navigation Company
- **FOOD PRODUCTS**

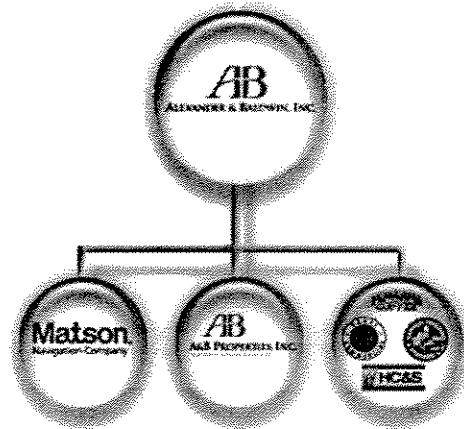


EXHIBIT "H"

Growing sugar cane and producing raw sugar | Growing, marketing and distributing coffee.

A&B was founded in 1870 and incorporated in 1900. Alexander & Baldwin's corporate headquarters are located in Honolulu, Hawaii. Its common stock is traded on the NASDAQ Stock MarketSM under the symbol ALEX.

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